GOVERNMENT OF ANDHRA PRADESH
ABSTRACT

ANDHRA PRADESH STATE EMPLOYEES GROUP INSURANCE FUND – Finance Department – Sri Md.Imtiaz, Deputy Financial Advisor (Retd.) – Refund of Savings fund together with interest accrued thereon – Sanctioned – Orders – Issued.

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FINANCE (OP.I) DEPARTMENT

G.O.RT.No. 2081 **Dated: 12-12-2019.**

Read the following:-

1. G.O.Ms.No.293, Fin. & Plg. (FW:Accts.II) Department, dt.8.10.1984.
2. G.O.Ms.No.312, Fin. & Plg. (FW:Accts.II) Department, dt.6.11.1984.
3. G.O.Ms.No.367, Fin. & Plg. (FW:Accts.II) Department dt.15.11.1984.
4. G.O.Ms.No.910, Fin. & Plg. (FW:Admn.II) Department, dt.28.10.2002.
5. G.O.Ms.No.973, Finance (Admn.II) Department, dated: 11.12.2002.
6. Cir.Memo.No.1671/20/A2/2001, Fin. (Admn.II) Dept., dt.11.12.2002.
7. G.O.(P) No.64, Finance (Admn.II) Department, dated 28.03.2006.
8. G.O.Ms.No.55, Finance (Admn.II) Department, dated13.03.2007.
9. G.O.(P) No.1402, Finance (Admn.II) Department, dated 28.03.2008.
10. G.O.Ms.No.148, Finance (Admn.II) Department, dated.06.06.2012.
11. G.O.Ms.No. 19, Finance (Admin.III) Department, dated 13.02.2019.
12. Application of Sri Md.Imtiaz, Deputy Financial Advisor (Retd.), Finance Department, Dated. 20.11.2019.

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O R D E R:

In pursuance of the orders issued in G.Os and Memos 1st to 11th read above, sanction is hereby accorded for payment of **Rs.81,079/- (Rupees Eighty One Thousand Six Hundred and Ninety Four only)** towards saving fund and interest thereon under Group Insurance Scheme to Sri Md.Imtiaz, Deputy Financial Advisor (Retd.), Finance Department and who was a member of the A.P. State Employees Group Insurance Scheme with a subscription of Rs.12/- (Rupees Twelve only) per month from1st October, 1988 to 31st October, 1988, Rs.40/- (Rupees Forty only) per month from 1st November, 1988 to 31st October, 1994, Rs.60/- (Rupees Sixty only) per month from 1st November, 1994 to 31st October, 2005, and Rs.120/- (Rupees one hundred and twenty only) per month from 1st November, 2005 to 31st August, 2019. Calculation sheet is enclosed to this order.

2. The details of the employee is as follows as per the reference 4th read above:

Name of the employee and designation	Sri Md.Imtiaz, Deputy Financial Advisor (Retd.), Finance Department.	
Date of commencement of insurance cover and the group to which he is enrolled initially	w.e.f.1st Octo,1988 to 31st Octo,1988 @ Rs.12/- p.m.	
Change of higher group	w.e.f. 1st Nov, 1988 to 31st Oct, 1994 @ Rs.40/- p.m. w.e.f. 1st Nov, 1994 to 31st Oct, 2005 @ Rs.60/-p.m. w.e.f. 1st Nov, 2005 to 31st Aug,2019 @ Rs.120/-pm	
Total amount sanctioned under savings fund (Savings fund + Interest thereon)		**Rs. 81,079/-**

(P.T.O.)

Head of Account for the payment of savings fund / insurance fund / interest separately	**For Savings fund** M.H. 8011 – Insurance and Pension Fund Minor Head – 107 – A.P. State Govt. Employees Group Insurance Scheme S.H.(01) - A.P. State Govt. Employees Group Insurance Scheme 001 - Insurance Fund 002 - Saving Fund **For Interest** M.H. 8011 – Insurance and Pension Funds M.H. 107 - A.P., State Govt., Employees S.H.(01) - Group Insurance Scheme 003 - Interest from Government

3. The Finance (Claims) Department are requested to draw and credit the amount to Sri Md.Imtiaz, Deputy Financial Advisor (Retd.), Finance Department through ECS.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

SHAMSHER SINGH RAWAT
PRINCIPAL SECRETARY TO GOVERNMENT

To
Sri Md.Imtiaz, Deputy Financial Advisor (Retd.), Finance Department.

Copy to:
The Finance (Claims) Department.
The Deputy Pay and Accounts Officer, Secretariat Branch, Velagapudi, Amaravathi.
The Principal Accountant General (A&E), A.P., & T.S., Hyderabad.
The Director of Insurance, A.P. Ibrahimpatnam, Vijayawada.
SF/SC's.

//FORWARDED::BY ORDER//

SECTION OFFICER

ANNEXURE-I

Statement showing the calculation of A.P. Employees Group Insurance Scheme fund together with the interest in respect of Sri Md.Imtiaz, JDWA retired from service while working as Deputy Financial Advisor, Finance Secretariat Department, Velagapudi on 31-08-2019AN on attaining the age of superannuation

Sl. No.	Commencement of insurance cover to which he is enrolled initially and the change of higher group details	
	Date of Commencement of the Scheme:	01-10-1988
	Last installment contributed :	31-08-2019
	Reason for discontinuation of the Scheme :	Retirement on 31-08-2019
A	**ACTUAL CONTRIBUTION**	
1	01-10-1988 to 31-10-1988 @ Rs.12/- per month (1) unit	
	01-11-1988 to 31-10-1994 @ Rs.40/- per month (4) units	
2	01-11-1994 to 31-10-2005 @ Rs.60/- per month (4) units	
3	01-11-2005 to 31-08-2019 @ Rs.120/- per month (8) units	
B	**SAVINGS & INSURANCE PARTS OUT OF THE CONTRIBUTION**	

	From	To	Subscription per Unit	No of Units	Subscription remitted per month	Group	No of Months	Total Amount	Insurance Fund	Saving Fund
	01-10-1988	31-10-1988	10	1	12	D	1	12	3.75	8.25
	01-11-1988	31-10-1994	10	4	40	B	72	2880	900	1980
	01-11-1994	31-10-2005	15	4	60	B	132	7920	2376	5544
	01-11-2005	31-08-2019	15	8	120	A	166	19920	5976	13944
								30732	9255.75	21476.25

CALCULATION OF SAVINGS FUND WITH INTEREST

Sl. No.			No. of Units	Total
1	From 01-11-1988 to 31-10-1994 Rs.40 per month (four units)	Four units from 01-11-1988 to 31-08-2019 = 4 x 17116.43	4	68465.72
2	From 01-11-1994 to 31-10-2005 Rs.60 per month (four units)	No extra units	0	0
3	From 01-11-2005 to 31-08-2019 Rs.120/- per month (eight units)	Four extra units from 01-11-2005 to 31-08-2019 = 4 x 3153.37	4	12613.48
	Total no. of GIS units and net GIS benefit to the retired officer upto 31-08-2019(but calculated up to 30-06-2019)		8	81079.2
				Rounded to **Rs.81079**

	Savings Part	Interest	Total
	21476.25	59602.75	81079

Total amount payable : Rs.81079/-

Assistant Secretary to Govt.
Drawing & Disbursing Officer
Finance (Secrt.) Department
A.P. Secretariat, Velagapudi
AMARAVATI - 522 237.

4/12/19